

## **STB: Explanation for separate business result in Quarter 4, 2014**

Sai Gon Thuong Tin Commercial Joint Stock Bank (Sacombank) has explained the fluctuation in profit after tax of Quarter 4, 2014 compared to Quarter 4, 2013:

Sacombank's profit after tax in Quarter 4, 2014 was VND411.9 billion, decreasing VND108.4 billion (or 20.84%) compared to Quarter 4, 2013 because the following reasons:

- Net revenue increased VND341.5 billion because:
  - ✓ Revenue from interest decreased VND596 billion:
    - Loan book increased VND15,384 billion but loan interest decreased. This led the revenue from loan interest decreased VND688 billion;
    - Deposit in credit agency decreased VND1,704 billion. This led the revenue from deposit interest decreased VND49 billion
    - Investment in debt securities increased VND7,746 billion. This led the revenue from debt securities increased VND83.6 billion
    - Other interest income increased VND57.4 billion
  - ✓ Expenses from deposit interest and loan interest decreased VND254.5 billion
    - Customer deposit increased VND30,103 billion but interest rates decreased. This led the interest expense decreased VND226.6 billion
    - Issuing valuable papers decreased VND501 billion. This led the interest expense decreased VND10.3 billion
    - Loan decreased VND2,474 billion and loan interest decreased. This led the interest expense decreased VND31.6 billion
    - Other expenses increased VND14 billion
- Revenue from other activity increased VND538.4 billion
- Expenses from other activity increased VND305.3 billion.